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No. 15,524. 號四十三百五千五萬一第 日七十二月二十年三十三緒光 HONGKONG THURSDAY, JANUARY 30TH, 1908. 四拜禮 號十三月正年八零百九千一英港香 Price: \$3 PER MONTH.

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BIRTH.
On the 29th January at "Typhoon" Peak, the wife of R. Bishop, of a son. [285]

HONGKONG OFFICE: 10A, DES VOGES ROAD C
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The Daily Press.

HONGKONG, JANUARY 30th, 1908.

SHANGHAI has no peer. There is no settlement, model or otherwise, anywhere in the world that presents similar peculiarities of constitution. Nowhere else, we imagine, is there a like possibility of so many anomalous conditions. Anyone presuming to argue on Shanghai politics, be his acquaintance big or little, commits his way to a maze whence extrication is unlikely to follow without periods of vexatious puzzlement, tentative turnings, and many steps traced and retraced. That is because it is at once international and national, chartered and yet treaty-bound, free and self-contained, and still hampered and clogged by all sorts of reservations. The Municipal Election of January 23rd raised an issue which had been expending for a long time. The N.C. Daily News on the day before the election referred to the "Tammany-like tactics" of an American caucus which had at the last moment nominated extra American and German candidates, without warning, and which had, as our contemporary alleged, individually agreed to "plump" for these "dark horses," and so upset the traditional constitution of the administrative body. The Shanghai Municipal Council has for nearly half a century been composed of nine British members, one American, and one German. Over four decades ago, the American Government took nothing like the same interest in the fate of its Shanghai representatives that it has lately done, and the American settlement in Hongkong, find-

ing itself unable or indisposed to accept the responsibility of policing that always lawless and straggling quarter, gladly agreed to incorporation with the larger and more central British Settlement. With his usual fatuous magnanimity, the John Bull of that period himself started the clay-footed idol of internationalism, being unable to see further than the length of his own nose, and consequently blind to the difficulties that were bound to arise and that have now arisen. The Council of those early days, British to the backbone, and blind to the duty of holding its own voluntarily and of its own accord invited one American and one German to sit at its table. It thereby planted the seed of this very national issue which our contemporary now deprecates.

There is, as the *Orientalische Lloyd* has admitted, no law to make that tradition binding, and we confess we would be glad to see the British electorate, while it still has the power, face the turmoil and trouble that would thereby come, and decide henceforth upon a purely British council. It would seem unjust; it would be called unjust; but no one, certainly no British subject, would claim that such a procedure could endanger the good government of the Settlement. This Consular Body would still be the obstructive and conservative force it has hitherto proved—a sort of upper House—and the other nationals would not suffer, except perhaps in their imperial interest, in the place, and that, as Britons, we could contemplate with equanimity. In face of what we have already written, it is obvious that we do not endorse our contemporary's claim that Shanghai elections have hitherto been conducted on issues of personality rather than nationality. The very constitution of the Council, the presence of one American and of one German representative, has been a standing reminder of the national issue threatened. It would be absurd after all these years of British national as well as personal preponderance to persist in the claim that a national view has not been taken; and it would be equally foolish to suppose that the day must never come when the Americans and Germans, increasing in numbers, would begin to think themselves entitled, by a process of national sympathy, to larger representation. This, indeed, is obviously just what has happened, and just what we have been expecting to happen every year of late. We rejoiced over our contemporary's intervention, even while doubting some of the logic of its position, and we certainly agree with it in our dislike of the manner in which the coup d'état has been attempted. We do not quarrel with the American tactics, however. They have their own chreud ways of playing the political game, and that trick of springing the new nominations as a surprise at the latest possible hour was the only way likely to achieve success. If the N.C. Daily News had not been alert, it might easily have succeeded. There is another reason why any moral indignation about it would seem excessive and rather of the nature of humbug. That is the well-known fact that these elections have always been conducted in a "cut and dried" way. So far as the "personality" argument is concerned, previous councils for many years may almost be said to have been elected en bloc. Except on odd occasions, the electors have been apathetic, and when they did happen to be an issue tending to popular excitement, it often fizzled out at the annual meeting in a fusillade of laughter and cheers. This year, according to a German correspondent, there was a repetition of the "cut and dried" method, with which, by the way, when practicable, we do not quarrel. The German writes:

"We also do not object to there being seven British councillors and one American and one German only as long as the seven British enjoy general confidence. Such, however, is not the case with all the seven British candidates who have been brought forward this time. There are no less than three amongst their number who, we are informed, are anything but popular and considered suitable even by their own countrymen. We hear that there is further one candidate who does not wish to serve any longer and who has merely been induced to star on because no other British candidate could be persuaded to come forward. Why not under such circumstances look round amongst the other nations and take a suitable man from them? What does it matter, for instance, if there are two Germans on the Council, provided they are good men? Does it mean that the Council will be germanized? Not at all, and any attempt of this kind would be downright ridiculous in the face of the largely predominant British vote which could easily throw out any non-British candidate at any election even without the assistance of the votes of those 6,000 non-British residents, for whom, as you claim, the British are the natural trustees."

We are glad to note this admission that there is still a largely predominant British vote, and hope it will be used as it ought to be. We hope there may be plenty of public spirited Britons to come forward in future as candidates, and that they will be supported irrespective of their personal popularity. We have seen how larger issues may be

sacrificed to petty considerations of that sort, as, for instance, in the case of Sir Rosslyn Buxton, whose personal unpopularity with some of the members of the Shanghai branch of the China Association is not and never should be a justification of his rejection from the important post for which he is peculiarly fitted. Shanghai electors, those who are British, should vote for any candidate who is British and a capable man of affairs, whether they like or dislike his face or his manners. Surely this does not require to be argued. It is not entirely because we happen to be British that we dread a really international government of Shanghai, but also because it is quite clear to us, as our contemporary points out, that a body composed of representatives of all the nationalities in Shanghai would be unworkable. Yet if Americans and Germans ought to be represented, why not the Japanese, Portuguese, Italians, Russians, and all the rest? Our contemporary urges the community to maintain the British form of administration because it has been in possession from the beginning and can only be exchanged for a Municipal Council. We go further, and would urge it to knock this international peril on the head at once, (that is, at the next opportunity) while it has the power, and to make and keep the administration purely British, favouring no one foreign nation over another. Otherwise, the flag of revolt now waving on the horizon will be brought right into the arena, and no man dare say that would happen. If Mr. J. WARD HALL faithfully indicates American views, we can make a fair guess. He writes, inter alia:

"A Britisher first put upon these Settlements the name of International, and it has adhered permanently, and a reference to the voting list as corrected to December 31 last will readily prove that Shanghai is not any longer a British town or community. Hence we cannot longer expect a virtually solid British representation on the Municipal Council. The vote has now gone to the substantial figures of the 'A' and 'B' and 'C' and 'D' and 'E' and 'F' and 'G' and 'H' and 'I' and 'J' and 'K' and 'L' and 'M' and 'N' and 'O' and 'P' and 'Q' and 'R' and 'S' and 'T' and 'U' and 'V' and 'W' and 'X' and 'Y' and 'Z' and 'AA' and 'AB' and 'AC' and 'AD' and 'AE' and 'AF' and 'AG' and 'AH' and 'AI' and 'AJ' and 'AK' and 'AL' and 'AM' and 'AN' and 'AO' and 'AP' and 'AQ' and 'AR' and 'AS' and 'AT' and 'AU' and 'AV' and 'AW' and 'AX' and 'AY' and 'AZ' and 'BA' and 'BB' and 'BC' and 'BD' and 'BE' and 'BF' and 'BG' and 'BH' and 'BI' and 'BJ' and 'BK' and 'BL' and 'BM' and 'BN' and 'BO' and 'BP' and 'BQ' and 'BR' and 'BS' and 'BT' and 'BU' and 'BV' and 'BW' and 'BX' and 'BY' and 'BZ' and 'CA' and 'CB' and 'CC' and 'CD' and 'CE' and 'CF' and 'CG' and 'CH' and 'CI' and 'CJ' and 'CK' and 'CL' and 'CM' and 'CN' and 'CO' and 'CP' and 'CQ' and 'CR' and 'CS' and 'CT' and 'CU' and 'CV' and 'CW' and 'CX' and 'CY' and 'CZ' and 'DA' and 'DB' and 'DC' and 'DD' and 'DE' and 'DF' and 'DG' and 'DH' and 'DI' and 'DJ' and 'DK' and 'DL' and 'DM' and 'DN' and 'DO' and 'DP' and 'DQ' and 'DR' and 'DS' and 'DT' and 'DU' and 'DV' and 'DW' and 'DX' and 'DY' and 'DZ' and 'EA' and 'EB' and 'EC' and 'ED' and 'EE' and 'EF' and 'EG' and 'EH' and 'EI' and 'EJ' and 'EK' and 'EL' and 'EM' and 'EN' and 'EO' and 'EP' and 'EQ' and 'ER' and 'ES' and 'ET' and 'EU' and 'EV' and 'EW' and 'EX' and 'EY' and 'EZ' and 'FA' and 'FB' and 'FC' and 'FD' and 'FE' and 'FF' and 'FG' and 'FH' and 'FI' and 'FJ' and 'FK' and 'FL' and 'FM' and 'FN' and 'FO' and 'FP' and 'FQ' and 'FR' and 'FS' and 'FT' and 'FU' and 'FV' and 'FW' and 'FX' and 'FY' and 'FZ' and 'GA' and 'GB' and 'GC' and 'GD' and 'GE' and 'GF' and 'GG' and 'GH' and 'GI' and 'GJ' and 'GK' and 'GL' and 'GM' and 'GN' and 'GO' and 'GP' and 'GQ' and 'GR' and 'GS' and 'GT' and 'GU' and 'GV' and 'GW' and 'GX' and 'GY' and 'GZ' and 'HA' and 'HB' and 'HC' and 'HD' and 'HE' and 'HF' and 'HG' and 'HH' and 'HI' and 'HJ' and 'HK' 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THE CHINA PROVIDENT LOAN AND MORTGAGE COMPANY, LIMITED.

The eleventh ordinary general meeting of shareholders in the China Provident Loan and Mortgage Company, Limited, was held at the offices of the General Managers, Messrs. Shewan, Tomes & Co., yesterday morning. Mr. R. Shewan presided, and there were also present Mr. H. P. White, Dr. J. W. Noble, Messrs. J. S. Van Buren, Chow Hing-keo (Consulting Committee), J. A. Young (Secretary), J. M. E. Machado, G. C. C. Master, R. Hancock, J. McCubbin, E. W. Terry, Fung Wa-Chau, U. Hing-ki and U. Pui-yat.

The SECRETARY read the notice convening the meeting.

The CHAIRMAN said—Gentlemen: The report and accounts for the year 1907 have been in your hands for some days, with your permission, you will take them as read on this occasion. You will have seen from them that we are able to pay our usual dividend of eight per cent and add \$6,000 to the Reserve Fund after writing off \$4,000 from our profits to meet depreciation of securities. This, I hope you will agree with me, is a very favourable result in a very unfavourable year for business throughout the Colony. As you know, failures in Chinese commercial circles have been numerous and our business of making loans has required more than the usual amount of thought and consideration. Whether you choose to put it down to good luck or good management, the fact remains that we have come off exceedingly well in the matter of debt in a year of heavy loss and unsatisfactory trade all round, not to do any of the loans now in our books give us any particular anxiety. In regard to the accounts it is of course regrettable that we have to provide so much to cover shrinkage in value of our investments, but as you all know, we are not singular in this respect, all stocks and shares having suffered from the prevailing depression and dropped to figures much below their normal value. Our holdings of Light and Power shares however show a profit of \$6, their average cost being about \$5, and in reference to these shares I would like to explain that we did not specially select them as an investment for our reserve, but they came into our possession as the outcome of our transactions with that Company, which resulted very profitably for us. Having the shares thus on our hands we earmarked them to the Reserve Fund, but if we had had any choice in the matter we should have chosen a less speculative and more easily realisable stock for the purpose. However, we can make better use of the money in our ordinary business, so we have now, as you will notice on the balance sheet, withdrawn the shares from the reserve, and will dispose of them from time to time as quickly as possible.

You will see that in accordance with the decision come to at the meeting of 26th October last we have purchased the property known as the Po On or Ku g Yik Godowns for \$850,000 plus \$425,000 fees, legal expenses etc. From all we have seen of the business so far we are quite well pleased with its prospects and feel satisfied that we have made a very good bargain in your interests, for anyone who knows anything of the value of property in that district will tell you that the price paid is a very low one. To cover interest on the cost we have a steady income from storage, which we feel sure we can increase. I need not enlarge upon the advantage of now having the goods upon which we make advances in our own care in our own godowns. To provide for the purchase of this property the paid up capital of the Company was increased to \$1,250,000, in accordance with the resolution passed on 26th October last.

There is only one other matter to which I think I may refer and that is the low market price of our shares. It is not a matter that comes within the jurisdiction of the general managers but my attention has been drawn to the point by shareholders who have asked me to give you my opinion at this meeting. All I can say is that I consider the shares are quoted at much below their real value. It is not as if our profits were problematical or our business a speculative one. All our advances are covered while in the case of Provident Loans the margin of security increases with every monthly payment. At the most the greatest risk you run is of an error in judgment on our part in advancing too much on the security offered, but considering how our advances are re-secured the risk in that way is reduced to a minimum, and so far, although losses are to be expected in every business, ours have been few and far between and very slight at that. I have no desire to boom the Company's shares for that is an operation that always rests on the heads of Directors and Managers, nor can I pronounce an opinion as to the true market value for that depends on supply and demand, and we all know that the demand is poor just now, but if you will see that intrinsically the shares are worth on a division of the assets at least \$11 each, and if you will remember that those assets are liquid or easily realisable, and not sunk in plant and machinery or unsellable stock you must agree with me that ours is one of the soundest stocks in the market, and should certainly be in better request. I shall be pleased to answer any questions shareholders may wish to ask.

There being no questions the CHAIRMAN moved the adoption of the report and accounts as presented.

Mr. MASTER—May I second that motion? And may I say on my own behalf that I listened with great pleasure to the Chairman's address and I think shareholders must be pleased to hear his views as to the soundness of the Company. Personally I always wondered how it could come a smash except by extremely bad management, and I would certainly not do Messrs. Shewan Tomes and Company and particularly Mr. Robert Shewan, the injustice of thinking they could not manage it.

Mr. SHEWAN—Thank you.

Mr. MASTER—I have always wondered why these shares have stood so low because, as Mr.

Shewan says, we have not got our capital sunk in some particular business with large stocks and machinery which one day might become useless owing to improvements. I personally think this is a company in which the widow and orphan might put their money and feel fairly secure, and I am very pleased Mr. Shewan has rather opened out in his remarks as it will give shareholders confidence, and I thoroughly believe all he says. The report and accounts were then adopted.

Mr. MACHADO proposed the re-election of the Consulting Committee, with the addition of Mr. U. Pui-yat.

Mr. Fung Wa-Chau seconded, and the motion was carried.

Messrs. A. O'D. Gourdin and W. H. Pettis were re-elected auditors on the motion of Mr. McCubbin, seconded by Mr. Terry.

The CHAIRMAN—That is all the business, gentlemen, dividend warrants are now ready.

THE CHINA ASSOCIATION.

BUSINESSLIKE REPORT OF LOCAL BRANCH.

The Hongkong branch of the China Association holds its annual meeting to-day (Thursday) at four o'clock. Following is its annual report: The last report was issued in December, 1906, and the present is intended to cover the period from then until 31st December, 1907. The questions which have occupied the attention of the Committee have not been of so momentous a character as those dealt with last year, and to a great extent the work has consisted in giving our support and influence to representations made by other branches. The London Committee have not followed up their plan of last year of issuing an interim report; there is, therefore, attached to this report copies of such correspondence exchanged during the year as may be of interest to our members. The following are the principal subjects which have come before the Committee:

"SAINAM" PIETRY.

Early in the year a communication was received that the British Government had, after consideration, declined to support the owners of the "Sainam" for consequential damages arising out of the Chinese piracy of their vessel on the 13th July, 1903. This decision was received with much regret by the Committee, as it was felt that only by enforcing an indemnity compensation could the Provincial Authorities be induced to take serious measures to suppress the piracy.

In consideration of the fact that the British Foreign Office took a lenient view of the Chinese Government's responsibility in the matter, it was not surprising to find that the small claim put forward for actual damages done, and compensation for death and injuries, is still outstanding. The circumstances bears out all previous experience of Chinese official tactics and justifies the arguments employed by us in representing the case to the London Branch.

Now it only remains to hope that the expedition of placing a patrol of British gunboats and destroyers upon the Delta, until satisfaction for the outrage has been given, will induce the Chinese authorities to take up a less obstinate attitude towards this particular claim and to provide against any recurrence of the troubles which led to it.

COMPANIES (TREATY PORTS REGISTERS)

ORDINANCE, 1907.

At the suggestion of the Shanghai branch representations were made to the local Government for several alterations in the proposed Ordinance, which have been practically adopted in the Ordinance as passed.

OPIMUM MONOPOLY.

A letter was received from the firms interested in the opium business calling attention to the fact that monopolies were being established at Nanking and other places in contravention of clauses V and X of the Treaty of Nanking of 1842. The Shanghai branch had already despatched the following telegram to London on July 11th:—"Are informed Viceroy of Nanking arranging Opium Monopoly account Chinese Government. China Association Shanghai without expressing opinion opium question desire, strong protest. Foreign Office against monopoly. Apply David Sassoon & Co., full particulars." The committee resolved to wire London supporting the Shanghai telegram and also to support the local Chamber of Commerce in the action they were taking on the same lines.

INSPECTOR GENERALSHIP OF CUSTOMS.

In view of the reported retirement of Sir Robert Hart and the appointment of his successor, this committee joined with the Shanghai branch in representing their views to the London Committee.

TIENTSIN POST OFFICE.

On the threatened closure of this office by the Hongkong Government a communication was received from the Tientsin branch of the China Association, asking this committee to petition against such closing, or at any rate to ask for an extension of time until the outward mails had arrived which were posted at the rate applying to the British Empire dependencies. The Committee were informed by the Government that the reason of the closure was a financial one, as the estimated loss would be about \$7,000 a year, and it was felt by this Committee that it would be unfair to the Hongkong taxpayers to ask them to pay this loss, the more so as the Hongkong post office would probably lose \$100,000 by the recent decision of the Postal Congress to raise the weight to be carried for 13 to 1 oz., etc. It is satisfactory to note that the Tientsin Municipal Council has guaranteed the deficiency for a year, and that the office is to be kept open for that period. In the meantime the Tientsin branch is bringing the matter before the Imperial Government with a view to the latter making good any deficit and in this they have been assured of the support of this branch.

CHAIRMANSHIP.

On the departure of Mr. Murray Stewart for home in April, Mr. A. G. Wood was elected in his place.

There have been several changes in the Committee. Mr. W. A. Cruikshank left for home, and Hon. Mr. Henry Kewick has taken his place. The Committee now consists of Mr. A. G. Wood, (Chairman), Hon. Mr. Henry Kewick, Hon. Mr. E. Osborne, Messrs. D. R. Law, G. H. Medhurst, H. E. Tomkins, and A. S. D. Counselor (Hon. Secretary).

ACCOUNTS.

These show a credit balance of \$363.42.

A. G. WOOD, Chairman.

Following are extracts from the correspondence appended:

H. B. M. CONSULTANT-GENERAL.

Canton, 6th November, 1906.

Sir,—I am in receipt of a despatch from H. M. Minister to the effect that he is instructed by the Secretary of State for Foreign Affairs that your Company's claim for \$150,000, the estimated consequential loss owing to the piracy of the s.s. "Sainam," cannot be supported. A claim for your direct losses and for those of passengers would however in his view be reasonable.

I am instructed to ask that as far as practicable vouchers or certified copies of vouchers should support each item, and would therefore ask you to supply these together with duplicate copies of your claim on the lines laid down by Sir Edward Grey. The Chinese passengers' claims should be carefully investigated as you doubtless know from practical experience that in such matters it is customary for natives to claim much more than they expect to receive. I am, &c.,

R. W. MANSFIELD, Consul General.

W. E. CLARKE, Esq., Secretary.

Hongkong, Canton & Macao Steamboat Co., Hongkong.

H. B. M. CONSULTANT-GENERAL.

Canton, 6th February, 1907.

Sir,—Referring to your letter of November 15th last, I beg to inform you that I am in receipt of a telegram from H. M. Minister at Peking, to the effect that the H. M. Principal Secretary of State for Foreign Affairs, after consideration of the representations made by the China Association and the Hongkong Chamber of Commerce, is unable to allow the claim for consequential damages.

I am instructed therefore to proceed with the presentation of the claim on the lines communicated to you in my letter of November 6th last.—I am, &c.,

R. W. MANSFIELD, Consul General.

W. E. CLARKE, Esq., Secretary.

Hongkong, Canton & Macao Steamboat Co. Letters about the threatened opium monopoly have already appeared in our columns, and the Tientsin Post Office question has also had its details ventilated, but the following looks fresh:—

Colonial Secretary's Office.

Hongkong, 25th November, 1907.

Sir,—Referring to your letter of the 26th instant, I am directed to transmit the enclosed copy of a statement, which was forwarded to the Tientsin Chamber of Commerce on the 16th instant, showing how the estimated deficit on the working of Tientsin Post Office has been calculated.

The Military contribution levied on the receipts from the office has not been included.—I am, &c.,

F. H. MAY, Colonial Secretary.

The Secretary, China Association.

STATEMENT.

Revenue.

Stamps, etc. based on return of last eight months of 1907 ... \$3,168

Estimated decrease due to action of Rome Convention in raising weight from 15 to 20 grs. and 2nd rate 6 cents instead of 10 cents taken at 30 per cent. 1,985

Estimated increase of business 10 per cent. 4,633

Estimated increase of business 10 per cent. 463

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HOME TRADE.

The quantity cleared for home use will be about 274,000,000lb, which is 4,000,000lb more than in 1906, and 15,000,000lb more than in 1905. The increase upon last year's high total is surprising in view of the dearth of the grades that form the bulk of so many retailers' stocks. A factor in the advance in the spring it became difficult to make a sufficient profit on them that everything in stock was used before clearing fresh supplies. A falling off in deliveries was expected, but it is now made plain that the old duty-paid stocks have been worked off. This depletion of invisible supplies, coincident with a decline of 7,000,000lb in the quantity remaining in bond, is a disadvantageous position for consumers, because it has left them dependent upon a continuous full supply. Any check to it, such as might follow higher crops which some expect from Ceylon, would make the market sensitive to a degree that would compel retailers to cease selling at the low rates still ruling at the counter.

Various theories are advanced to account for the growth in the use of tea during the past two years, but it is evident that dislike even of its reasonable use, once existing amongst those who had experienced the evil effect of its misuse, is giving way, and that the great value of tea as a "nerve-nutrient"—a term which has been used by no less an authority than Dr. Jonathan Hattis—has been generally recognized. There can be little doubt, however, that our free consumption has been promoted by the large distributors having branches everywhere who refused to raise their prices when the market advanced, and went on selling at 12d, which compelled their rivals to do the same. It is most improbable that so much would have been used if in the centres of dense and poor population there had been procurable under 12d or 14d per lb. This action of the trading companies, though hard up in the grocers and certainly by those who fail to discern its effect has been certainly very advantageous to producers and the public.

The prevalence of tea-drinking amongst us is not realised until one recalls that the Indian and Ceylon varieties now used measure approximately 50 per cent more liquid measure than can be brewed of equal strength from the same weight of China, and that whereas out of the 180,000,000lb we consumed twenty years ago, nearly 50 per cent was China tea there is now only 34 per cent in 274,000,000lb. Measured in plants, the increased quantity we now drink is surprising.

The figures for eleven months ending November 30 are:

Home Consumption, 1906. 1907.

Indian Tea ... 145,519,000lb 150,314,000lb

Ceylon Tea ... 86,078,000lb 91,266,000lb

China Tea ... 5,308,000lb 8,852,000lb

Java and others ... 12,287,000lb 12,940,000lb

Total ... 249,192,000lb 263,372,000lb

It will be seen there is an increase of Indian at the expense of Ceylon tea, and that more China has been used, as the sequel to the large purchases of its common tea by the trade at low prices. The other kinds advanced. There is inquiry for the China tea, and more might be sold if it were obtainable in quantity, but owing to careless cultivation and quality have deteriorated, and but little of the fine black tea that used to be so popular is now procurable and what there is costs too much for general use, while the ordinary qualities imported cannot hold their ground in competition with good tea grown elsewhere and sold at the low rates now current, i.e. between 9d and 1s per pound in the market. This has hastened the suppression of China tea by our growers in one country after another. This process goes on as far as our annual output permits, for large though it be it is far short of what could be taken if we could supply more and were to sell it cheaper than others.

COLONIAL AND FOREIGN TRADE.

Whilst the use of tea has been increasing in this country, as already shown, a corresponding movement has been going on elsewhere during the last two years, except in the United States, with a twofold result: a larger quantity has been bought, and higher prices have been established for the sorts in most demand. The effect of this was greatly to enlarge the export from London, as well as from countries of origin, but this year some of the foreign growers have preferred to buy more in India, Ceylon, or China, and less in London, which has reduced our re-exports by about \$500,000lb. The increased purchases from growers willing to sell in Colombo and Calcutta cause some concern here, because it is diverting much that would otherwise have come to this market, and the outcome of it cannot yet be foreseen. It is claimed that the conditions and terms of sale are in some respects more advantageous in the local markets than they are here, and the objection to selling anywhere but in London seems to be lessened. There seems to be no alternative to the London buyers but to outbid the foreign and Colonial operators in order to attract their what is required, for we cannot do without British-grown tea, and if there is not enough for all some one must be content with less of it until the output of Indian tea increases.

The Russians are now the largest of these operators in Calcutta and Colombo, and their transactions have a material influence upon the market, as in addition to what they buy for the home use of their own low grade, stout and shaggy, for their brick-tea factories in China, where tablets, &c., are made for Asiatic consumers. This business has an annual output of about 80,000,000lb, and it opens a door through which a great deal of Indian and Ceylon tea is now passing into consumption. Including what has been bought for these factories, the Russian merchants have taken direct from our growers up to November about 45,000,000lb, compared with about 20,000,000lb last season, while during the 10,000,000lb less from London. From China they have so far taken 34,000,000lb, against 35,000,000lb in 1906. Australia and New Zealand come next; they have already taken about 20,000,000lb from Calcutta and Colombo, compared with 27,000,000lb in 1906, while from China they have only bought about 2,000,000lb. Their total consumption amounts to about 33,000,000lb a year, a large quantity for a white population numbering less than five millions. Tea is free of duty there, except for 1d per lb levied in Australia by the new tariff on small packets and cases, for protection of their own packers against those who employ coolie labour outside.

Canada is also a large buyer from us. This year's figures are not yet available, but last season 21,000,000lb of Indian and Ceylon were imported with 4,230,000lb of Japan and 1,165,000lb of China. How Canadian trade has turned in our favour is seen by comparing this with its importation a few years ago—viz., only 7,350,000lb from us, 11,670,000lb from Japan, and 4,420,000lb from China.

The United States present a perplexing problem, for although their population increases by about 1,000,000 a year, their importation of tea has declined since 1904, and was only 85,000,000lb last season, to provide for some 85,000,000 people, whereas more than 80,000,000lb used to be annually taken when the population was about 70,000,000. There has been a steady movement, however, in favour

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BUT WORTH MUCH MORE.

of our growths until this year. For instance, 17,000,000lb of Indian & Ceylon, with 68,000,000lb of Japan and China, were imported last season, contrasted with only 8,000,000lb of our growth and 50,000,000lb of the others six years before; but this season we have not done so well, as America has taken less from us and more from China, which is attributable to the dearth of the kind of Indian tea they use. In view of the vast sums spent by planters in promoting the sale of their tea in the States, this setback to our trade is disappointing. It would seem that the sort of commercial traveller wanted there and on the continent is one who will teach the value of tea itself, not merely that one kind is better than another. The craving for a coffee hinders the use of tea in the States; its consumption averages about 936,000,000lb a year, equal to 11lb per head contrasted with the 3,400,000,000lb a year that we use, plus some 800,000,000lb of shipwreck showing that we consume under the name of "coffee" less than 1lb per head per annum, against nearly 6 1/2 of tea.

Business with other countries is not sufficient to influence the market, but by adding it to what is done with the large customers a lot of tea which shows conclusively that more tea than hitherto is being used outside the United Kingdom. This is what has given the upward movement in value its force and stability, and it is a matter of the greatest importance to the East Indian growers, who see in it the fruition of the hope that has upheld them during the year of discouragement caused by the high taxation here and its depressing effect upon prices.

THE ADVANCE AND ITS RESULTS.

In our series of articles in 1906 we traced the origin of this movement, showed how the causes of depression were being removed, and explained that the trade was entering upon a fresh phase. Before many weeks had passed some of the London buyers became impressed with the altered position and began to bid eagerly; their lead was followed, and the value of all kinds advanced, common tea rising as much as 10 per cent from the lowest point. A substantial gain to producers resulted, the average price obtained for the Indian crop being a pound higher than for the previous one, and when the planting companies published their balance sheets it was found that all but a few, which had incurred exceptional expenditure, were able to show larger profits than for years

SHIPPING.

ARRIVALS.
CHANGHONG, British str., 1,200. Shepherd, 29th Jan. — Poonoy Jan. 16th, and Hoihow 27th. General — Chinese.
CHIFKING, British str., 1,190. F. Mooney, 29th Jan. — Swallow 28th Jan. General — Jardine, Matheson & Co.
DAIJIN MARU, Japanese str., 889. Sekurai, 29th Jan. — Swallow 28th Jan. General — Osaka Shosen Kaisha.
HAICHONG, British str., 1,267. A. E. Hodgins, 29th Jan. — Coast Ports 28th Jan. General — Douglas, Laiprak & Co.
KUMCHOW, British str., 1,215. Hecker, 29th Jan. — Hoihow Jan. 26th, and Hoihow 28th. General — Butterfield & Swire.
LIHAI, British str., 1,352. Williams, 29th Jan. — Saigon 24th Jan. — Rice — Butterfield & Swire.
MADRANG, British str., 1,644. R. Houghton, 29th Jan. — Sandakan 23rd Jan. — Timber and General — Jardine, Matheson & Co.
VORWARTS, German str., 643. B. Olsen, 29th Jan. — Swallow 28th Jan. General — Jensen & Co.

CLEARANCES

At the Harbour Master's Office.
 29th January.
Changchi, British str., for Amoy.
Haichong, British str., for Swatow.
Oanfo, British str., for Sourabaya.
Taki Maru, Japanese str., for Rangoon.

DEPARTURES

29th January.
FOOKSANG, British str., for Singapore.
 29th January.
ARIAKE MARU, Japanese str., for Sourabaya.
CARL DIETRICHSEN, Ger. str., for Hoihow.
CHANGHONG, British str., for Swatow.
CHANGHONG, German str., for Singapore.
HUE, French str., for Kwang Chow Wan.
Luchow, British str., for Shanghai.
MEXFOO, Chinese str., for Canton.
MONTAGLE, British str., for Vancouver.
SOSHU MARU, Japanese str., for Swatow.
SUNDA, British str., for Singapore.
VANDALA, German str., for Singapore.
ZIETEN, German str., for Europe, &c.

SHIPPING REPORTS.

The British str. **Changchi** reports: Strong monsoon and rough sea, cloudy and fine.
 The British str. **Mausang** reports: Moderate to fresh monsoon and corresponding sea, fine cloudy weather.

VESSELS IN DOCK.

January 29th.
ABERDEEN DOCKS. — **NEIL**, Moleid, Persia, German, Huichow, Amigo, Prinz Waldemar, Sorogon.
COMMUNAL DOCKS. — **CHIHI**, Singon, Swiss, Italy.

VESSELS ON THE BERTH

COMPAGNIE DES MESSAGERIES MARITIMES.
 For SHANGHAI, KOBE AND YOKOHAMA.

THE Company's Steamship.
"ERNEST-SIMONS"
 Captain Girard, will be despatched for the above Ports on or about MONDAY, the 3rd February.
 For Freight or Passage, apply to
J. MILLET,
 Agent.
 Hongkong, 28th January, 1908.

COMPAGNIE DES MESSAGERIES MARITIMES.
 FRENCH MAIL STEAMERS.

STEAM FOR SAIGON, SINGAPORE, BATAVIA, CLOMPO, CALCUTTA, BOMBAY, D JIBOUTI, EGYPT, MARSEILLES, LONDON, HAVRE, BORDEAUX, MEDITER, RANBA AND BLACK SEA PORTS.

THE Steamship.
"YARRA"
 Captain Selier, will be despatched for MARSEILLES, on TUESDAY, the 4th February, at 1 P.M.

This steamer connects at Colombo with the Australian line steamship "Australien" bound for Marseilles via HOMBAY and Aden.
 Passage tickets and through Bills of Lading issued for above ports.
 Cargo also booked for principal places in Europe.
 Next sailings will be as follows: —
S.S. "OCEANEN" ... 13th Febr.
S.S. "ERNEST-SIMONS" ... 3rd March.
S.S. "TONKIN" ... 17th March.
J. MILLET,
 Agent.
 Hongkong, 28th January, 1908.

JAVA-CHINA-JAPAN LIN.
 For BATAVIA, CHERIBON, SAMARANG, SOERABAYA, and MACASSAR.
 Taking cargo to all ports in Netherlands India on through Bill of Lading.

THE Steamship.
"THIBODAS"
 Captain Zwart, will be despatched for the above Ports on or about 4th February.
 For information as to Freight and Passage, apply to the
 Head Agent of the
JAVA-CHINA-JAPAN LIN.
 York Buildings, 1st Floor.
 Hongkong, 29th January, 1908.

"SHIRE" LINE OF STEAMERS LIMITED.
 For LONDON, ANTWERP AND HAMBURG.

THE Steamship.
"FLINTSHIRE"
 Will be despatched for the above Ports on THURSDAY, the 20th February.
 For Freight and Further Particulars, apply to
SHEWAN, TOMES & CO.,
 Agents.
 Hongkong, 23rd January, 1908.

VESSELS ADVERTISED AS LOADING

To ascertain the anchorage of any Vessel, the Harbour has been divided into Four Sections common for from Green Island. Vessels anchoring nearest Tseung Kowloon are marked "1" nearest Hongkong "2" midway between Hongkong and Kowloon "3" together with the number denoting the section.

1 From Green Island to the Harbour Master's. 2 From Harbour Master's to Blake Pier. 3 From Blake Pier to Naval Yard. 4 From Naval Yard to East Point.

DESTINATION	VESSEL'S NAME	FLAG & REG.	FLAG & REG.	CAPTAIN	FOR FREIGHT APPLY TO	TO BE DESPATCHED
LONDON &c. via SUEZ CANAL	PENINSULAR	Brit. str.	—	R. A. Peters	P. & O. S. N. Co.	On 8th Feb. at Noon.
LONDON, ANTWERP & HAMBURG	FLINTSHIRE	Brit. str.	—	Selier	SHEWAN, TOMES & CO.	On 20th February.
MARSEILLES, &c. via PORTS OF CALL	YARRA	Fr. str.	—	Selier	MESSAGERIES MARITIMES	On 4th Feb. at 1 P.M.
MARSEILLES, HAVRE & COPENHAGEN	PETRONIA	Dan. str.	—	H. Pybus	MELCHERS & CO.	On 21st February.
MARSEILLES, PLYMOUTH, HAVRE & HAMBURG	RENNANIA	Ger. str.	—	V. Hoff	HAMBURG-AMERIKA LINIE	On 22nd February.
ROTTERDAM, BREMEN & HAMBURG via STRAITS &c.	C. FRED. LAEISZ	Ger. str.	—	Wagner	HAMBURG-AMERIKA LINIE	On 23rd February.
HAVRE & HAMBURG via STRAITS &c.	SAXONIA	Ger. str.	—	Habel	HAMBURG-AMERIKA LINIE	On 14th February.
HAVRE & HAMBURG via STRAITS &c.	BRASILIA	Ger. str.	—	Hesse	HAMBURG-AMERIKA LINIE	On 15th February.
YALLES, GENOA, ALOHES GIBALTA &c.	PRINZ HEINRICH	Ger. str.	—	P. Grosch	MELCHERS & CO.	On 12th Feb. at Noon.
TRIESTE &c. via SINGAPORE, &c.	AUSTRIA	Aus. str.	—	Gilhuber	SANDER, WIELER & CO.	On 12th February.
BOSTON & NEW YORK	SHIMOKA	Brit. str.	—	MacFarlane	DODWELL & CO., LTD.	About 25th February.
NEW YORK via SUEZ CANAL	INDRANT	Am. str.	—	MacFarlane	SHEWAN, TOMES & CO.	About 16th March.
NEW YORK via PORTS & SUEZ CANAL	EMPEROR OF JAPAN	Am. str.	—	MacFarlane	CANADIAN PACIFIC R. CO.	On 13th Feb. at 4 P.M.
VANCOUVER via SHANGHAI JAPAN, &c.	MONTAGLE	Brit. str.	—	Cowley	CANADIAN PACIFIC R. CO.	On 22nd April, at Noon.
VANCOUVER via SHANGHAI JAPAN, &c.	KUMERIC	Am. str.	—	Cowley	DODWELL & CO., LTD.	On 12th February.
VICTORIA (B.C.) & TACOMA via JAPAN	KASATO MARU	Jap. str.	—	D. Mori	TOYO KISEN KAISHA	About 25th February.
CALLAO and IQUIQUE via JAPAN PORTS, &c.	CHINGTU	Brit. str.	—	W. B. Brown	BUTTERFIELD & SWIRE	On 13th Feb. at 4 P.M.
AUSTRALIAN PORTS via MANILA	PRINZ WALDEMAR	Ger. str.	—	W. von Soden	MELCHERS & CO.	On 12th Feb. at Noon.
YOKOHAMA AND KOBE	PRINZ SIGISMUND	Ger. str.	—	D. Lens	MELCHERS & CO.	On 12th Feb. at Noon.
SHANGHAI, MOJI, KOBE & YOKOHAMA	TIPANAS	Dut. str.	—	Pandir	JAVA-CHINA-JAPAN LIN.	About 7th February.
SHANGHAI	SOCOTRA	Brit. str.	—	W. H. Hickley	P. & O. S. N. Co.	Quick despatch.
SHANGHAI	WUHU	Brit. str.	—	Richards	BUTTERFIELD & SWIRE	To-day, at 4 P.M.
SHANGHAI	TANGSHAN	Brit. str.	—	S. M. Reynolds	JARDINE, MATHESON & CO., LD.	To-morrow, at 3 P.M.
SHANGHAI, NAGASAKI, KOBE & YOKOHAMA	KWONGSANG	Ger. str.	—	W. F. Baker	JARDINE, MATHESON & CO., LD.	To-morrow, at 4 P.M.
SHANGHAI	KLEIST	Brit. str.	—	Rad. Meyer	MELCHERS & CO.	About 1st February.
SHANGHAI	SHAOHSING	Brit. str.	—	L. D. Northcombe	BUTTERFIELD & SWIRE	On 1st Feb. at 4 P.M.
SHANGHAI	PAOTING	Brit. str.	—	Cogan	BUTTERFIELD & SWIRE	On 1st Feb. at 4 P.M.
SHANGHAI	BRASILIA	Ger. str.	—	F. J. Fox	HAMBURG-AMERIKA LINIE	On 2nd February.
SHANGHAI, KOBE & YOKOHAMA	YONEST SIMONS	Fr. str.	—	Girard	MESSAGERIES MARITIMES	About 3rd February.
SHANGHAI, MOJI, KOBE & YOKOHAMA	YONEST	Fr. str.	—	Girard	BUTTERFIELD & SWIRE	On 7th Feb. at 4 P.M.
SHANGHAI, KOBE & YOKOHAMA	DELTA	Brit. str.	—	C. L. Daniel, R.S.R.	P. & O. S. N. Co.	About 7th February.
SHANGHAI	KUENKANG	Brit. str.	—	H. A. Wall	BUTTERFIELD & SWIRE	On 11th Feb. at 4 P.M.
SHANGHAI, YOKOHAMA & KOBE	CATHAY	Dan. str.	—	I. Sakurai	MELCHERS & CO.	On 13th February.
SHANGHAI, KOBE & YOKOHAMA	SANDEI	Ger. str.	—	A. E. Hodgins	HAMBURG-AMERIKA LINIE	On 15th February.
SHANGHAI, KOBE & YOKOHAMA	DAIJIN MARU	Jap. str.	—	S. J. Payne	OSAKA SHOSEN KAISHA	On 2nd Feb. at 10 A.M.
SHANGHAI	HAICHONG	Brit. str.	—	R. Almond	DOUGLAS LAIPRAK & CO.	To-day, at 10 A.M.
SHANGHAI	CHILU	Brit. str.	—	A. W. Outerbridge	BUTTERFIELD & SWIRE	To-morrow, at Daylight.
SHANGHAI	LOONGSANG	Brit. str.	—	T. Moryck	JARDINE, MATHESON & CO., LD.	On 1st February.
SHANGHAI	RUBI	Brit. str.	—	Rodger	BUTTERFIELD & SWIRE	On 4th Feb. at 4 P.M.
SHANGHAI	TAMING	Brit. str.	—	A. Somerville	SHEWAN TOMES & CO.	On 8th February.
SHANGHAI	YUENBANG	Brit. str.	—	G. H. Pennefather	BUTTERFIELD & SWIRE	On 11th Feb. at 4 P.M.
SHANGHAI	ZAFIRO	Brit. str.	—	Mathias	BUTTERFIELD & SWIRE	On 15th Feb. at 4 P.M.
SHANGHAI	TEAN	Brit. str.	—	R. Houghton	JARDINE, MATHESON & CO., LD.	On 8th Feb. at 4 P.M.
SHANGHAI	SUNGKANG	Brit. str.	—	F. Semblil	MELCHERS & CO.	Middle of February.
SHANGHAI	KAIKONG	Brit. str.	—	E. J. Bull	JARDINE, MATHESON & CO., LD.	To-morrow, at 3 P.M.
SHANGHAI	MADRANG	Ger. str.	—	Zwart	JAVA-CHINA-JAPAN LIN.	About 4th February.
SHANGHAI	KUNBANG	Brit. str.	—			
SHANGHAI	THIBODAS	Dut. str.	—			

HONGKONG-MANILA.

Highest Class, newest, fastest and most luxurious Steamers between Hongkong and Manila. Saloon, midships, Electric Light, Perfect Cuisine. SURGEON and STEWARDESSE carried. All the most up-to-date arrangements for comfort of Passengers.

CHINA AND MANILA

STEAMSHIP COMPANY, LIMITED.

STEAMSHIP	TONS.	CAPTAIN	FOR	SAILING DATE.
RUBI	2540	R. W. Almond	Manila	On 1st February.
ZAFIRO	2540	Rodger	Manila	On 8th February.

For Freight or Passage apply to

SHEWAN, TOMES & CO.,
 GENERAL MANAGERS

Hongkong, 28th January, 1908

HONGKONG-NEW YORK.

AMERICAN ASIATIC STEAMSHIP COMPANY

FOR NEW YORK VIA PORTS AND SUEZ CANAL

(WITH LIBERTY TO CALL AT THE MALABAR COAST.)

S.S. "SAINT PATRICK" ... About 16th March.

For freight and further information apply to

SHEWAN TOMES & CO.,
 GENERAL AGENTS.

Hongkong, 28th January, 1908

CANADIAN PACIFIC RAILWAY.

COMPANY'S ROYAL MAIL STEAMSHIP LINE.

LUXURY—SPEED—PUNCTUALITY.

THE ONLY LINE THAT MAINTAINS A REGULAR SCHEDULE SERVICE OF UNDER 11 days Across the Pacific is the "EMPRESS LINE" Saving 5 to 10 days' Ocean Travel.

11 DAYS YOKOHAMA to VANCOUVER.
 18 DAYS HONGKONG to VANCOUVER.

PROPOSED SAILINGS. (Subject to Alteration.)

R.M.S.	TONS.	LEAVE HONGKONG	ARRIVE VANCOUVER
"EMPRESS OF JAPAN"	6,000	THURSDAY, 13th Febr.	2nd March
"EMPRESS OF CHINA"	6,000	THURSDAY, 12th March	30th March
"EMPRESS OF INDIA"	6,000	THURSDAY, 9th April	27th April
"MONTAGLE"	6,183	WEDNESDAY, 22nd April	16th May
"EMPRESS OF JAPAN"	6,000	THURSDAY, 7th May	25th May
"EMPRESS OF CHINA"	6,000	THURSDAY, 4th June	22nd June

"EMPRESS" Steamers will depart from HONGKONG at 4 P.M.

Intermediate Steamers at 12 Noon.

THE Quickest route to CANADA, UNITED STATES and EUROPE, calling at SHANGHAI, NAGASAKI (through the INLAND SEA OF JAPAN), KOBE, YOKOHAMA and VICTORIA, B.C. Connecting at VANCOUVER with a Special Mail Express, and at QUEBEC with the Co.'s NEW PALATIAL "EMPRESS" Steamships, 14,500 tons register. The through transit to LIVERPOOL being 22 days from YOKOHAMA and 28 days from HONGKONG.

Hongkong to London, 1st Class ... via St. Lawrence River Lines or New York 271.10
 Intermediate on Steamers ... 240. " 242.
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First Class rates include cost of Meals and Berth in Sleeping Car while crossing the American Continent.

R.M.S. "MONTAGLE" carry Intermediate passengers only, at Intermediate rates, affording superior accommodation for that class.

Passengers Booked through to all points and AROUND THE WORLD.

SPECIAL BATES (First-class only) granted to Missionaries, Members of the Naval Military, Diplomatic, and Civil Services, and to European Officials in the Service of China and Japan Governments.

For further information, Maps, Router, Handbooks, Rates of Freight and Passage, apply to
D. W. CRADDOCK, General Traffic Agent for China,
 Corner Pedder Street and Praya opposite Blake Pier.

HAMBURG-AMERIKA LINIE.

PASSENGER SERVICE.

BY the new steamers "RENNANIA," "HAMBURG" and "HOHENSTAUFEN." These steamers offer to the public the highest comfort yet attained in ocean-travelling. They have very large cabins, provided WITH ONLY LOWER SEATERIES. The cabins are amply and fitted with fans. Laundry on Board. Doctor and Stewardsess carried. These steamers call at MARSEILLES and PLYMOUTH homeward, at SOUTHAMPTON and at NAPLES outward.

In addition to these boats the steamers "SOANDIA" & "SILESIA" carry first-class passengers. Return tickets issued at reduced rates available for two years. Through tickets to be had to New York via Naples, Southampton or Hamburg.

OUTWARDS.

FOR SHANGHAI, KOBE & YOKOHAMA

* HOHENSTAUFEN ... 22nd Febr., 1908

HOMEWARD.

FOR THE STRAITS COLOMBO, ADEN, SUEZ, PORT SAID, MARSEILLES, PLYMOUTH, HAVRE, & HAMBURG.

* RENNANIA ... 26th Febr., 1908
 * HOHENSTAUFEN ... 26th March, 1908

FREIGHT SERVICE.

NEXT SAILINGS OUTWARD.
 BRASILIA ... FOR SHANGHAI, KOBE & YOKOHAMA ... 2nd Febr.
 SAMBIA ... FOR SHANGHAI, KOBE & YOKOHAMA ... 15th Febr.

NEXT SAILINGS HOMEWARD.
 VIA STRAITS, COLOMBO AND ADEN.
 Taking Cargo at through rates to ANTWERP, AMSTERDAM, ROTTERDAM, COPENHAGEN, LISBON, Oporto, LONDON, LIVERPOOL, GLASGOW, TRINIDAD, GENOA, PORTS in the LEVANT, BLACK SEA and BALTIC PORTS, NORTH and SOUTH AMERICAN PORTS.

Also via Aden or Port Said by the "ARABIA" PERMANENT SERVICE to Arabian and Persian Gulf Ports.

C. FRED. LAEISZ ... ROTTERDAM, BREMEN & HAMBURG ... 5th Febr.
 SAXONIA ... HAVRE & HAMBURG ... 14th Febr.
 * RENNANIA ... MARSEILLES, PLYMOUTH, HAVRE & HAMBURG ... 26th Febr.
 BRASILIA ... HAVRE & HAMBURG ... 13th March

* Special attention of intending passengers is drawn to the splendid accommodation of this steamer. Saloon and cabins amply lighted throughout by electricity. Duty qualified Doctor and Stewardsess carried. Laundry on board.

NORTHERN PACIFIC LINE.

BOSTON STEAMSHIP COMPANY.

CONNECTING AT TACOMA WITH

NORTHERN PACIFIC RAILWAY COMPANY.

PROPOSED SAILINGS FROM HONGKONG FOR

VICTORIA, B.C. AND TACOMA

VIA

MOJI, KOBE AND YOKOHAMA.

Steamers.	Tons.	Captain.	Sailing Date.
* KUMERIC	6,232	Cowley	On 8th February, 1908.
* SHAWMUT	9,806	E. V. Roberts	On 21st February, 1908.
* TREMONT	9,806	T. W. Garlick	On 17th March, 1908.
* SUVERIC	6,232	W. Shotton	On 8th April, 1908.

* Cargo only.

CHEAP FARES, EXCELLENT ACCOMMODATION, ATTENDANCE AND CUISINE, ELECTRIC LIGHT, DOCTOR AND STEWARDESSE.

* The twin-screw ss. "SHAWMUT" and "TREMONT" are fitted with very Superior Accommodation for First and Second Class Passengers. The large size of these vessels ensures steadiness at sea. Electric fan in each room. Barber's shop and steam laundry. Cargo carried in cold storage.

PARCEL EXPRESS TO THE UNITED STATES & CANADA.

For further information apply to—

DODWELL & CO., LIMITED,
 GENERAL AGENTS,
 QUEEN'S BUILDINGS.

Hongkong, 18th January, 1908.

VESSELS ON THE BERTH

THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

STEAM FOR STRAITS, CEYLON, AUSTRALIA, INDIA, ADEN, EGYPT, MEDITERRANEAN PORTS, PLYMOUTH AND LONDON. THROUGH BILLS OF LADING ISSUED FOR BATAVIA, PERMANENT GULF, CONTINENTAL, AMERICAN AND SOUTH AFRICAN PORTS.

THE Steamship

"PENINSULAR."
 Captain R. A. Peters, carrying His Majesty's Mail, will be despatched for this for Bombay &c. on SATURDAY, the 8th February, at NOON, taking passengers and cargo for the above ports in connection with the Company's ss. "MACEDONIA," 10,500 tons, from Colombo, passengers' accommodation in which vessel is secured before departure from Hongkong. Silk and Valuables, all cargo for France and Tees for London (under arrangement) will be transhipped at Colombo into the mail steamer proceeding to Marseilles and London. Parcels will be received at this Office until 4 P.M. the day before sailing. The contents and value of all packages are required. For further particulars, apply to
E. A. HEWETT,
 Superintendent.
 Hongkong, 29th January, 1908.

REGULAR STEAMSHIP SERVICE

WITH LIBERTY TO CALL AT MALABAR COAST.

PROPOSED SAILINGS FROM HONGKONG.

FOR BOSTON AND NEW YORK.
 S.S. "SHIMOSA" ... 13th February.
 For Freight and further information, apply to
DODWELL & CO., LD.,
 Agents.
 Hongkong, 21st January, 1908.



AUSTRIAN LLOYD'S STEAM NAVIGATION COMPANY.

STEAM FOR FIUME AND TRIESTE (DIRECT), CALLING AT SINGAPORE, PENANG, COLOMBO, BOMBAY, KARACHI, ADEN, SUEZ AND PORT SAID. Taking Cargo at through rates to the BRASILIA, to PERMANENT GULF, RED SEA, BLACK SEA, LEVANT, VENICE and ADRIATIC PORTS.

THE Company's Steamship

"AUSTRIA."
 Capt. Gillhuber, will be despatched as above on or about MONDAY, the 24th February. This steamer has capital accommodation for passengers, electric light and carries a doctor and stewardsess. For information as to Passage and Freight apply to
SANDER, WIELER & Co.,
 Agents.
 Hongkong, 29th January, 1908.

"INDRA" LINE LIMITED.

FOR NEW YORK VIA SUEZ CANAL.

THE Steamship

"INDRANI"
 Captain MacFarlane, will be despatched as above on or about TUESDAY, the 25th February.
 For Freight, apply to
JARDINE, MATHESON & Co.,
 Agents.
 Hongkong, 28th January, 1908.

TOYO KISEN KAISHA.

